

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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: In re : Chapter 11
: :
: DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)
: :
: Debtors. : (Jointly Administered)
: :
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ORDER OVERRULING OBJECTIONS (DOCKET NOS. 17767, 17773, AND 18395)
OF AMERICAN AIKOKU ALPHA, INC. TO NONASSUMPTION OF CERTAIN
CONTRACTS AND LEASES, ASSUMPTION AND ASSIGNMENT OF
EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND CURE AMOUNTS

Upon the motion, dated October 3, 2008 (Docket No. 14310), as supplemented on June 1, 2009 (Docket No. 16646) (together, the "Motion"), of Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for entry of an order (i) approving certain modifications to the confirmed First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession, as amended on January 25, 2008 (as modified, the "Modified Plan"),¹ including the sale of certain assets pursuant to the Master Disposition Agreement, (ii) setting a final hearing date for approval of the Debtors' proposed plan modifications, (iii) approving the form and manner of notices relating to the assumption and assignment of executory contracts and unexpired leases under the Modified Plan, and (iv) authorizing the assumption and assignment of certain prepetition executory contracts and unexpired leases in accordance with the Modified Plan and the Master Disposition Agreement;

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Modified Plan.

and the Court on June 16, 2009 having entered an order approving, among other things, the form and manner of notices relating to (a) the nonassumption of certain contracts and leases, (b) amended cure amounts, and (c) the assumption and assignment of executory contracts and leases (the "Assumed and Assigned Contracts") to be assigned to the applicable Buyer under the Master Disposition Agreement (Docket No. 17032); and the Court on July 30, 2009 having entered an order approving the Modified Plan (the "Modification Approval Order") (Docket No. 18707); and upon the objections (Docket Nos. 17767, 17773, and 18395) (the "Objections") of American Aikoku Alpha, Inc. ("American Aikoku"); and upon the record of the hearings held on July 29, 2009 and August 17, 2009 (the "Hearings"); and upon the omnibus reply of the Debtors (Docket No. 18800); and upon the brief of American Aikoku (Docket No. 18850) and the supplemental reply submitted by the Debtors (Docket No. 18851); and the Debtors having provided good, sufficient, and appropriate notice of the Motion, the Hearings, the notices of the assignment of the Assumed and Assigned Contracts, and the Notices of Non-Assumption (as defined in the Modification Procedures Order); and the Court having considered the arguments of American Aikoku and the Debtors at the Hearings; and for the reasons stated in the Modified Bench Ruling attached as Exhibit A hereto, which modifies and supersedes the Court's ruling set forth on the record at the September 24, 2009 claims hearing; and after due deliberation and good and sufficient cause appearing, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. This Court has core jurisdiction over these chapter 11 cases and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. Venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.
2. The Objections are **OVERRULED** with prejudice.

3. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

Dated: New York, New York
October 8, 2009

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE